

or in this act shall operate or be construed to permit said corporation to emit bills of credit, payable on demand, or to circulate or issue any paper as money.

Corporate existence.

SEC. 14. This corporation shall exist and be in full force and effect, with each and all the powers, rights and privileges herein and hereby granted, for and during the term of ninety-nine (99) years from and after the passage of this act.

SEC. 15. That this act shall be in force from and after its ratification.

In the general assembly read three times, and ratified this the 9th day of March, A. D. 1883.

CHAPTER 125.

An act for the improvement of the streets and sewers of the city of Greensboro.

The General Assembly of North Carolina do enact :

Commissioners authorized to issue bonds not exceeding \$10,000.

Description of bonds.

SECTION 1. That for the purpose of laying off, grading, paving, macadamizing and otherwise improving the streets and sidewalks, and opening and constructing sewers and drains in the city of Greensboro, the board of commissioners of said city are hereby authorized and empowered to issue from time to time coupon bonds in the name of "the city of Greensboro," in such denominations and form, and payable at such place and time not exceeding thirty years from the date of their issue, which in all cases shall be the day each bond shall be sold and delivered, as said board shall determine, bearing interest at the rate of six per centum per annum, payable semi-annually to an amount not exceeding ten thousand dollars.